(b) if so, the details thereof and what is the percentage of the shares?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VEKHE PATIL): (a) and (b) Yes, Sir. The details of shareholding of public sector financial institutions as on 31.3.2000 in ICICI is given below:—

INSTITUTIONS	NO OF SHARES	HOLDING
UTI	53852596	6.86
IDBI	5825412	0.74
HBI	2112720	0.27
LIC	87405811	11.13
GIC& Subsidiaries	87762618	11.18

Investment of Forex Reserves in Infrastructure Project

3295. SHRI LALITBHAI MEHTA: Will the Minister of FINANCE be pleased to state:

(a) the amount of Forex reserves during the last three financial years ending 31st March, 2000;

(b) whether 25 per cent of reserves would be invested in infrastructure projects looking to the sound position of Forex Reserves;

(c) if so, what are the priorities; and

(d) whether the Golden Corridor scheme of the Hon'ble Prime Minister can be considered for funding from Forex reserves?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VEKHE PATIL): (a) India's foreign exchange reserves (excluding gold and SDRS) held by the Reserve Bank of India amounted to US $ 25975 million at the end of March 1998. US $ 29522 million at the end of March 1999 and US $ 35058 million at the end of March, 2000.

(b) to (d) Investment of foreign exchange reserves by the Reserve Bank of India is governed by the provisions of the Reserve Bank of India Act, 1934, as modified from time to time. Accordingly, the foreign exchange reserves are invested in approved foreign securities deposits abroad with due considerations of safety, liquidity and yield of the funds so invested. There has been no proposal to deviate from the rules and procedures laid down by the Reserve Bank of India Act.